IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006
IN
INSOLVENCY NO. 67 OF 1955

Re: Ramnath M. Rastogi. ...Insolvent

Ex-parte :

The Bank of India. ... Petitioning Creditor.

....

Mr. Y.C. Parikh, Official Assignee present.

.....

CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 21st June 1956. The first dividend of 0.05 ps. in a rupee was declared on 18th January 1960 to the Preferential Creditors whose claims were admitted.

2. The Official Assignee has at present in his hands Rs. 13,948.57. The Preferential liability is in the amount of Rs.2,42,706.86 ps. The Official Assignee has prayed that the cash balance in hand may be transferred to the unclaimed dividend capital account under Rule 178 of the Bombay Insolvency Rules, 1910 and thereafter, to the unclaimed dividend capital revenue account and the account may be closed for administrative purposes.

3. Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer clause (a) of the report of the Official Assignee is accordingly granted.